

AGENCY STRATEGIC PLAN

FOR THE FISCAL YEARS

2003 - 2007



Arkansas Teacher Retirement System

October 28, 2001

AGENCY STRATEGIC PLAN APPROVAL FORM

FOR THE FISCAL YEARS

2003 - 2007

G. Wayne Greathouse, Interim Executive Director

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TABLE OF CONTENTS

AGENCY: ARKANSAS TEACHER RETIREMENT CENTER

MISSION.....	Page 1
GOALS	Page 1

PROGRAM: RETIREMENT

DEFINITION.....	Page 2
GOALS, OBJECTIVES, STRATEGIES.....	Page 2-3
PERFORMANCE MEASURES	Page 4-6

STRATEGIC PLAN

Agency Name	Arkansas Teacher Retirement System
Agency Mission Statement: To provide optimum benefits which will enhance the quality of life for ATRS members, while providing the highest level of customer service.	

AGENCY GOAL 1: To provide members and retirees with highest level of benefits, customer service, and timely information.

STRATEGIC PLAN

Agency Name		Arkansas Teacher Retirement System
Program		Agency Operations Administration
Program Authorization		Ark Code Annotated Vol. 24, Chapter 7
Program Definition: Funds-Center Code: <u>131</u>		To provide high quality member services, including education, and counseling to customers (i.e. members, retirees, employers) about the benefit program and other available services; To effectively manage the investment of the assets of the Arkansas Teacher Retirement System (ATRS); To provide administrative and support services for ATRS.
AGENCY GOAL(S) #	1	
Anticipated Funding Sources for the Program:		Trust Funds, Cash Funds

GOAL 1: (Sub-Funds Center Code: 131GOAL1) To provide our members and retirees with the highest level of benefits, customer service, and timely accurate information.

OBJECTIVE 1: (Sub-Funds Center Code: 131GL1OBJ1) To maximize benefit levels and customer satisfaction of members and retirees by providing a high quality benefit through the efficient administration of retirement legislation and the effective allocation and management of fund assets of the Arkansas Teacher Retirement System.

STRATEGY 1: (Sub-Funds Center Code: 131A) To provide a high degree of education and counseling to members, retirees, and employers regarding the benefit programs and other services.

STRATEGIC PLAN

Agency Name		Arkansas Teacher Retirement System
Program		Benefit Payments
Program Authorization		Ark Code Annotated Vol. 24, Chapter 7
Program Definition: Funds-Center Code: <u>131</u>		To provide accurate and timely benefit payments to retired members or beneficiaries and refunds to active/inactive members or employers of the Arkansas Teacher Retirement System (ATRS).
AGENCY GOAL(S) #	1	
Anticipated Funding Sources for the Program:		Trust Funds, Cash Funds

GOAL 1: (Sub-Funds Center Code: NEWGOAL1) To provide for the accurate, timely payment of benefits/payouts to retired members/eligible beneficiaries and refunds to active/inactive members and employers.

OBJECTIVE 1: (Sub-Funds Center Code: NEWGL1OB1) To produce accurate and timely benefit payments for retired members or beneficiaries via Automated Clearing House (ACH) payment methodologies and to produce accurate and timely benefit payments/payouts for retired or beneficiaries and refunds to active/inactive members and employers via the Arkansas State Treasury by administering and maintaining the integrity of the Arkansas Teacher Retirement System membership database.

STRATEGY 1: (Sub-Funds Center Code: NEWA) To administer and maintain the integrity of the membership database to accurately respond to inquiries and produce accurate and timely benefit payments via Automated Clearing House (ACH) methodologies.

STRATEGY 2: (Sub-Funds Center Code: NEWB) To administer and maintain the integrity of the membership database to accurately respond to inquiries and produce accurate and timely benefit payments, payouts and refunds via the Arkansas State Treasury.

STRATEGIC PLAN

PHASE I AGENCY REQUIREMENT

Agency Name	Arkansas Teacher Retirement System
Program	Agency Operations Administration

PERFORMANCE MEASURES: (Effort, Output, Outcome, and/or Efficiency)

DESCRIPTION (Indicate the Goal and Objective to which applicable)	METHODS AND SOURCES USED OBTAINING DATA	FISCAL YEAR 2003	FISCAL YEAR 2004	FISCAL YEAR 2005	FISCAL YEAR 2006	FISCAL YEAR 2007
Measure Type: Efficiency Ensure all participants reported by employers are members of the system and status is correct.	Review members' history and membership form. Fully reconcile all quarterly reports 85 days after quarter end.	95.0%	95.5%	96.0%	96.5%	97.0%
Measure Type: Output Site visit to provide counseling sessions for active members of the system.	Maintain appointment book with date, time and name of members.	100%	100%	100%	100%	100%
Measure Type: Efficiency Applications are processed to make effective annuity payment date.	Review recap logs and payroll noting disparities.	97%	97%	97%	97%	97%
Measure Type: Output Personally present, or videoconference, seminars on related topics.	Maintain log of presentations and videoconferences noting date, time, and participating members	20 seminars per year	20 seminars per year	20 seminars per year	22 seminars per year	22 seminars per year
Measure Type: Efficiency Respond to members' requests within 5 business days.	Monitor workflow, call log, and response time.	97%	97%	97%	97%	97%

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PHASE I AGENCY REQUIREMENT

Agency Name	Arkansas Teacher Retirement System
Program	Agency Operations Administration

PERFORMANCE MEASURES: (Effort, Output, Outcome, and/or Efficiency)

DESCRIPTION (Indicate the Goal and Objective to which applicable)	METHODS AND SOURCES USED OBTAINING DATA	FISCAL YEAR 2003	FISCAL YEAR 2004	FISCAL YEAR 2005	FISCAL YEAR 2006	FISCAL YEAR 2007
Measure Type: Output Number of newsletters per year provided to members	Review of purchase orders, printing contracts and postage records	2 newsletters per year	2 newsletters per year	3 newsletters per year	4 newsletters per year	4 newsletters per year
Measure Type: Effort Number of Agency proprietary systems administered	Review of agency information technology plan	3	3	3	3	3
Measure Type: Efficiency Administrative cost per active and retired member	Review of administrative costs and numbers of active and retired members	\$100	\$100	\$100	\$100	\$100
Measure Type: Effort Number of Performance Measures achieved	Examination of operation results versus performance goals	70%	75%	80%	85%	90%
Measure Type: Outcome Number of prior year findings repeated in subsequent audit.	Review of Legislative reports	TBD	TBD	TBD	TBD	TBD

STRATEGIC PLAN

PHASE I AGENCY REQUIREMENT

Agency Name	Arkansas Teacher Retirement System
Program	Benefit Payments

PERFORMANCE MEASURES: (Effort, Output, Outcome, and/or Efficiency)

DESCRIPTION (Indicate the Goal and Objective to which applicable)	METHODS AND SOURCES USED OBTAINING DATA	FISCAL YEAR 2003	FISCAL YEAR 2004	FISCAL YEAR 2005	FISCAL YEAR 2006	FISCAL YEAR 2007
Measure Type: Outcome Percent of member earnings, service and contributions recorded correctly in the membership database.	Review of Data form and member's history. Mailing of annual statements to members.	95.0%	95.5%	96.0%	96.5%	97.0%
Measure Type: Outcome Percent of initial payments made to retirees, or beneficiaries, by requested date, or within 30 days of receipt of required documentation.	Review application logs, work queues and monthly list of retirees provided to the Board.	98.0%	98.5%	99.0%	99.5%	100%

Additional Statistical Information (provided annually for ATRS):

- ✓ Number of active and retired members/beneficiaries served.
- ✓ Percentage of retired members/beneficiaries to active members.
- ✓ External investment costs as a percent of invested funds.
- ✓ Average rate of return on investments managed externally.
- ✓ Ratio of benefits paid out compared to employer and employee contributions.
- ✓ Net change in retirement assets.